

THE ANDY TAYLOR FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2023

REGISTERED CHARITY NO: 1198127

INDEX

	Page
Reference and Administrative Information	1
Trustees' Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 13

THE ANDY TAYLOR FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2023

Trustees

Lara Taylor
Selma Turajlic
Kevin Gibbons
Sophie Hakes
James O'Brien
Jason George

Charity registered number

1198127

Registered office

Level 3, Old Truman Brewery
91 Brick Lane
London
E1 6QL

Independent examiner

Simon Goodridge FCA
Knox Cropper LLP
65 Leadenhall Street
London
EC3A 2AD

Bankers

Barclays
1 Churchill Place
London, E14 5HP

THE ANDY TAYLOR FOUNDATION
REPORT OF THE BOARD OF TRUSTEES
FOR THE PERIOD ENDED 31ST MARCH 2023

The trustees present their report with the financial statements of the Foundation for the period ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Andy Taylor Foundation is a registered CIO in England and Wales (1198127). The Foundation was registered as a charity on 3rd March 2022.

This first annual report and financial statements are for the 13 month period from 3rd March 2022 to 31st March 2023.

Public Benefit

The trustees confirm that they have complied with the duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit and seek to meet the Foundation's charitable purposes in following its objectives.

Objectives of the Foundation

The Foundation was established to act as a resource for young people from economically or socially disadvantaged backgrounds by providing advice assisting in the provision of educational programmes and other activities as a means of:

- advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- relieving unemployment, with particular emphasis on media careers.

Activities

During the first year, to 31 March 2023 the Foundation has put in place the systems and infrastructure to manage a sustainable level of partnership with supporters, fundraisers and programme delivery partners over the next three years. It is a key priority to continue this activity to potentially grow the Foundation and reach larger groups of people in need of the services on offer.

The Foundation delivered the Foot In The Door pilot programme in partnership with Sharpfutures CIC. This was a 12 weeks programme for seven people aged 17-25 in Greater Manchester. The first six weeks was a bootcamp involving training, workshops and masterclasses. This was followed by a further six week traineeship with major media organisations in the North West gaining on the job experience and valuable insights into their future career options. Trainees were paid a full living wage for the full 12 weeks of the programme. Six of the trainees completed the programme and continued to be mentored by a matched media professional for a further six months.

THE ANDY TAYLOR FOUNDATION
REPORT OF THE BOARD OF TRUSTEES
FOR THE PERIOD ENDED 31ST MARCH 2023

Future Plans

The Foundation has identified three key focus areas shaped by the key life stages which have the greatest impact on static social mobility. Moving forward the Foundation will work closely with education and training providers to develop opportunities for post-16 education and the transition to work.

The Foundation has aspirations to drive long-term upward social mobility across all measures for the people, at the times and in the places it is needed most to deliver equitable opportunities and equality of outcomes. This will work concurrently with a second aspiration to work with the creative industries to develop a UK-leading approach to social mobility that reports progress, reflects society and rewards talent at all levels and career stages.

Achieving these aspirations is dependent on impactful programmes throughout the lives of individuals from lower socio-economic backgrounds and within the creative industries. Focus in 2022-23 has been the Pathways programmes to create a premium training programme developed and delivered with industry partners, informed by academic research and robust data. This focus will continue in 2023-2024.

A fundamental principle has been to remove the barrier of unpaid professional training and experience. All trainees in 2022/23 were paid a living wage for the duration of the programme for both the training and placements.

Through partnerships within the creative industries, the Foundation will collaborate with existing creative engagement and education programmes where appropriate and share expertise and networks. The aim is to support early access to arts and culture while removing perceptions of implausible career pathways within them. Moving on to bridge the gap from early years to early careers, the Foundation will instil awareness of the opportunities and routes to careers in the creative industries and assured accessibility to achieve them.

The Foundation will deliver early career support through Accelerator programmes with focus on professional development, mentoring and networks. This will be underpinned by external research bridging the gaps between academia, public policy and industry. To ensure broader benefit and public benefit The Foundation will facilitate open and transparent knowledge exchange and shared learning.

THE ANDY TAYLOR FOUNDATION
REPORT OF THE BOARD OF TRUSTEES
FOR THE PERIOD ENDED 31ST MARCH 2023

Financial Review

In the period since registration the Foundation has raised over £390,000. These funds have been generated from Corporate and Personal donations, Crowdfunding, Auctions and through corporate matching funds.

Of the funds raised some £44,000 was donated directly for the employment costs of the Development Executive, all of the other funds were donated and raised without restrictions as to their use by the Trustees.

The costs of the first year's programme was £242,000, the first fundraising event cost £35,000, governance costs were £12,000 and other support costs not covered by specific donations were £5,000.

The surplus for the period was £55,292. This surplus will be carried forward towards funding the next year's programme.

Reserve policy

All reserves of the Foundation are intended to be carried forward for the purpose of funding the Foundation's objectives in future years. At the 31st March 2023 the Foundation had unrestricted reserves totalling £55,575.

Risk Management

The Trustees have identified and addressed two primary areas of risk within the first year:

- Governance has been addressed by a board of 6 Trustees who are responsible for all decisions made by the Foundation
- Financial risk has been addressed by the appointment of an accounting firm to manage the day to day finances of the Foundation and the appointment of Independent Examiners to review and report on the Foundations Financial results

Going concern

The Trustees have reviewed The Andy Taylor Foundation financial position and have a reasonable expectation that the Foundation has adequate funds to continue in operational existence for the foreseeable future, and thus support the going concern basis in accounting in preparing the annual financial statements.

THE ANDY TAYLOR FOUNDATION
REPORT OF THE BOARD OF TRUSTEES
FOR THE PERIOD ENDED 31ST MARCH 2023

STATEMENT OF BOARD OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Board of Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board of Trustees on 12/01/2024

and signed on its behalf:


Lara Taylor (Jan 12, 2024 10:27 GMT)

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ANDY TAYLOR FOUNDATION
FOR THE PERIOD ENDED 31ST MARCH 2023**

I report to the charity trustees on my examination of the financial statements of The Andy Taylor Foundation for the period ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Simon Goodridge

12/01/2024

**Simon Goodridge FCA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD**

THE ANDY TAYLOR FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31ST MARCH 2023

	Notes	Unrestricted Funds	Restricted Funds	2023 Total
		£	£	£
INCOMING RESOURCES				
Grants and donations	2	307,150	43,707	350,857
Charitable activities		41,303	-	41,303
Investment income		148	-	148
TOTAL INCOMING RESOURCES		348,601	43,707	392,308
RESOURCES EXPENDED				
Raising funds		34,531	-	34,531
Charitable Activities	3	258,495	43,990	302,485
TOTAL RESOURCES EXPENDED		293,026	43,990	337,016
NET INCOME/(EXPENDITURE)		55,575	(283)	55,292
NET MOVEMENT IN FUNDS		55,575	(283)	55,292
FUND BALANCES BROUGHT FORWARD		-	-	-
FUND BALANCES CARRIED FORWARD		55,575	(283)	55,292

The notes form part of these financial statements.

THE ANDY TAYLOR FOUNDATION

BALANCE SHEET

AS AT 31ST MARCH 2023

	Notes	2023 £	£
CURRENT ASSETS			
Debtors	8	-	
Cash at Bank and in Hand		<u>63,560</u>	
Creditors: Amounts falling due within one year	9	<u>(8,268)</u>	
Net Current Assets			<u>55,292</u>
Total Assets less Current Liabilities	11		<u>55,292</u>
Funds			
Restricted Funds	10	(283)	
Unrestricted General Fund		<u>55,575</u>	
			<u>55,292</u>

The notes form part of these financial statements.

Approved by the Trustees on 12/01/2024
and signed on their behalf:

Lara Taylor

Lara Taylor (Jan 12, 2024 10:27 GMT)

Trustee

THE ANDY TAYLOR FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted and critical areas of judgements are as follows:

1.1 Basis of preparation

The financial statements of the Foundation have been prepared in accordance with the Charities SORP (FRS 102 second edition) "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Andy Taylor Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the accounting policies notes.

1.2 Preparation of the financial statements on a going concern basis

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Foundation to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. Trustees have concluded that the Foundation has adequate resources to continue in operational existence for the foreseeable future. The Foundation therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Functional currency

The functional currency of the Foundation is considered to be in pounds sterling because that is the currency of the primary economic environment in which the Foundation operates. The financial statements are also presented in pounds sterling.

1.4 Income and Expenditure

Income

All income is included in the Statement of Financial Activities when the Foundation is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs

Support costs are those functions that assist the work of the Foundation but do not directly undertake charitable activities. Support costs include premises, administrative and governance costs. These costs have been allocated to funds in accordance with the relevant restrictions.

THE ANDY TAYLOR FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES (Continued)

1.5 Financial Instruments

Financial assets such as cash and debtors are measured at their present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation.

1.6 Fund Accounting

Funds held by the Foundation are either:

- Unrestricted funds – these are funds which can be used in accordance with the Foundation's objects at the discretion of the trustees, some of which have been designated for specific purposes.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Foundation. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. GRANTS AND DONATIONS

	Unrestricted	Restricted	Total
	£	£	2023
			£
Donations	307,150	43,707	350,857
	<u>307,150</u>	<u>43,707</u>	<u>350,857</u>

2. CHARITABLE ACTIVITIES

	Direct costs	Support costs	Total
	£	£	2023
			£
Sharp Future Programme	242,020	-	242,020
Support costs funded by	-	43,990	43,990
restricted donation	-	11,925	11,925
Governance costs	-	4,550	4,550
Other support costs	-		
	<u>242,020</u>	<u>60,465</u>	<u>302,485</u>

THE ANDY TAYLOR FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2023

4. SUPPORT COSTS

	Total 2023
	£
Staff costs	43,990
Accountancy fee	3,960
Professional fees	7,965
Staff expenses	990
Other costs	3,560
	<hr/>
	60,465
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5. STAFF COSTS

	Total 2023
	£
Salaries costs	38,215
Social security costs	5,115
Pension costs	660
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	43,990
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Average number of employees	1
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Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Foundation, directly or indirectly, including any directors (whether executive or otherwise) of the Foundation. Key management personnel costs for the period amounted to £43,990.

There was one employee during the period. No employee received emoluments as defined for taxation purposes which amounted to over £60,000.

No trustee received any remuneration during the period. No trustees had reimbursed expenses during the period.

6. NET INCOME

This is stated after charging:

	Total 2023
	£
Independent examination fee	3,960
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THE ANDY TAYLOR FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2023

7. TAXATION

The Foundation is a registered charity and no taxation liabilities arise from its charitable activities.

8. DEBTORS – due within one year

	Total 2023 £
Debtors	-
	<u>-</u>

9. CREDITORS: Amounts falling due within one year

	Total 2023 £
Trade creditors	809
PAYE liability	3,388
Accruals	3,960
Other creditors	111
	<u>8,268</u>

10. RESTRICTED FUNDS

The income funds of the Foundation include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes.

	Balance at 1st March 2022 £	Income £	Expenditure £	Transfers £	Balance at 31st March 2023 £
Donation for salaries	-	43,707	43,990	-	(283)
	<u>-</u>	<u>43,707</u>	<u>43,990</u>	<u>-</u>	<u>(283)</u>

The deficit on the restricted fund arises due to timing differences which were fully funded in the financial year 2023-24.

THE ANDY TAYLOR FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2023

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31st March 2023 are represented by			
Current Assets	63,843	(283)	63,560
Current Liabilities	(8,268)	-	(8,268)
Net Total Net Assets	<u>55,575</u>	<u>(283)</u>	<u>55,292</u>

12. RELATED PARTY TRANSACTIONS

During the period a donation of £50,000 was received from Little Dot Studios Limited and a donation of £50,000 was received from All3Media Limited. The Trustees consider All3Media and Little Dot Studios Limited to be related parties because one of the Trustees is a senior member of the Management Team of Little Dot Studios Limited which is under the same ultimate control as All3Media Limited. In addition, there are longstanding personal relationships between the Board Members of both companies and the Trustees.

A restricted donation of £43,707 was received from Lara Taylor, a trustee of the Foundation.

There were no other related party transactions in the period.









The Andy Taylor Foundation 31 March 2023 final

Final Audit Report

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